

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

HB 1891 - SB 1571

March 22, 2011

SUMMARY OF BILL: Creates the Tennessee Interagency Cash Flow Committee, as an interagency committee, for the purpose of establishing, compiling, and maintaining an 18-month forward rolling cash flow projection that estimates on a monthly basis all material sources and all material uses of pooled investment fund cash projected to be received and expended by the state. The committee will consist of two members of the Treasury Department staff, two members of the Comptroller's staff, one member of the Department of Finance and Administration, and one member of the Department of Revenue. The committee shall meet no less than once per calendar month. Beginning September 1, 2011, the Treasurer will post monthly on the website of the Treasury Department, the latest version of the cash flow projection and any notes or explanatory statements accompanying such projection. The committee is scheduled to terminate June 30, 2013.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- The bill codifies a committee created by memorandum between the Treasurer and the Commissioner of Finance and Administration on June 25, 2010. The intention of the bill has been carried out since July, 2010.
- Representatives from the respective departments will have meetings to comply with the provisions of the bill. Any meeting costs associated with the commission can be handled within existing budgets and will be not significant.
- The Treasury Department can post the required information on the website at no additional cost to the Department.

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CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in blue ink, appearing to read "James W. White". The signature is fluid and cursive, with the first name "James" written in a smaller, more compact script than the last name "White".

James W. White, Executive Director

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